

# **Exhibit F**

**From:** Iliyas Khrapunov <[ik@rprca-omc.ch](mailto:ik@rprca-omc.ch)>  
**Subject:** Re: italian press  
**Date:** June 9, 2013 5:15:53 PM EDT  
**To:** Peter J Sahlas <[psahlas@sbcg.net](mailto:psahlas@sbcg.net)>, "[felix@regency.net](mailto:felix@regency.net)"  
<[felix@regency.net](mailto:felix@regency.net)>

Hi Felix,

I will call you tomorrow. Can you please liase your friends journalist contact with Peter Sahlas.

Regards,

Iliyas

P.S.  
Thank you for all the help.

Sent from my iPhone

On 9 Jun 2013, at 21:44, "Peter J Sahlas" <[psahlas@sbcg.net](mailto:psahlas@sbcg.net)> wrote:

I would be happy to speak/e-mail with Maurizio to explain the story and provide him with some materials. We need a respected Italian journalist like him getting into the story.

Best, P.

—  
Peter J Sahlas  
Attorney & Counselor-at-Law  
State of New York  
10, place Vendôme  
75001 Paris, France  
Tel. +33 1 53 45 54 28  
Fax +33 1 53 45 54 55  
Mobile +33 7 77 85 60 04

This email may contain information that is privileged, confidential and protected by law. Unauthorized use or disclosure is prohibited. If you are not an intended recipient please notify the sender. Thank you.

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**From:** Iliyas Khrapunov <[ik@rprca-omc.ch](mailto:ik@rprca-omc.ch)>  
**Date:** Sunday, 9 June 2013 21:34  
**To:** Peter J Sahlas <[psahlas@sbcg.net](mailto:psahlas@sbcg.net)>  
**Subject:** Fwd: italian press

Sent from my iPhone

Begin forwarded message:

**From:** Felix Sater <[felixsater@gmail.com](mailto:felixsater@gmail.com)>  
**Date:** 9 June 2013 21:08:39 CEST  
**To:** Iliyas Khrapunov <[ik@rprca-omc.ch](mailto:ik@rprca-omc.ch)>  
**Subject:** Fwd: italian press

From a very close friend of mine, he can guarantee a positive (to you) story and its in Italy. Pleas let me know. Even a quick yes or no.

Thank you  
Felix

[felix@regency.net](mailto:felix@regency.net)  
US Mobile. +1 917 604 2000  
Swiss Mobile +41 76 380 8000

skype: Felimon66

Begin forwarded message:

10/22/2013

**From:** Mendel <mochkin@gmail.com>  
**Date:** June 9, 2013, 3:01:34 PM EDT  
**To:** [felixsater@gmail.com](mailto:felixsater@gmail.com)  
**Subject:** Re: italian press

Felix,

I can arrange an interview for your people with a very respected Italian journalist Maurizio Molinari. [http://en.wikipedia.org/wiki/Maurizio\\_Molinari](http://en.wikipedia.org/wiki/Maurizio_Molinari). And <http://www.mauriziomolinari.org/en/>

He once interviewed my father and is very close to a cousin of mine.

-Mendel

Over his La Stampa career, Molinari has reported on the diplomatic and military involvement of the United States and Italy in the Balkans, Iraq, Iran, North Africa, Turkey, Haiti and the Horn of Africa. Molinari is best known for his having been granted interviews with many world leaders, including United States President Barack H. Obama; United States President George W. Bush; United States Secretaries of State Condoleezza Rice, Madeleine Albright, and Henry Kissinger; the Secretaries General of the United Nations, Ban Ki-moon and Kofi Annan; Israeli prime ministers Shimon Peres and Benjamin Netanyahu; Palestinian National Authority president Yasser Arafat; Libyan de facto president Muammar al-Gaddafi; King Abdullah of Saudi Arabia; Venezuelan president Hugo Chávez; the Albanian leader Ibrahim Rugova; the former Iranian Foreign Minister Ali Akbar Velayati; the Mayor of New York,

Michael Bloomberg; the former Mayor of New York Rudy Giuliani; the senator of Arizona, John McCain;

the former US vice president Al Gore; the Pkk leader Abdullah Ocalan; the banker David Rockefeller, the president of the World Bank Paul Wolfowitz and the managing directors of the Imf, Rodrigo de Rato and Dominique Strauss-Kahn; the writer Norman Mailer, the architect Daniel Libeskind and the sculptor Richard Serra

Molinari is a regular guest commentator on Italian foreign policy and United States politics on news programs aired on the Italians television networks La7 and Tg5, he has occasionally been a panelist on the Cnn and The NewsHour with Jim Lehrer, aired on the Public Broadcasting Service.

--

Sent from my Android phone with K-9 Mail. Please excuse my brevity.

Begin forwarded message:

**From:** Iliyas Khrapunov <[ikhrapunov@sdg.ch](mailto:ikhrapunov@sdg.ch)>  
**Subject:** Re: Mall  
**Date:** August 16, 2013 11:06:35 AM EDT  
**To:** "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)>

So it should be earlier then 15th?

What would be the deal etc for the other mall

Sent from my iPhone

On 16 Aug 2013, at 16:44, "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)> wrote:

No it's 30 days from certification by court. Unless buyer funds early.

The other mall would be same time frame so time wise it would work.

Thank you,  
Felix

On Aug 16, 2013, at 10:35 AM, "Iliyas Khrapunov" <[ikhrapunov@sdg.ch](mailto:ikhrapunov@sdg.ch)>

Aug 16 2013

wrote:

Why so late, you told me they bought from the auction and have like 20 days by law to close, no?

I recieved the other presentation but there is no point as the closing of the mall is taking too long

Sent from my iPhone

On 16 Aug 2013, at 16:32, "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)> wrote:

15th but Wilson the Chinese buyer is coming to NY on Wednesday or Thursday and we will be talking about an earlier close.

Did you receive the other mall deal (syracuse) I sent you? The auction starts Monday what are your thoughts.

Thank you,  
Felix

On Aug 16, 2013, at 10:20 AM, "Iliyas Khrapunov" <[ikhrapunov@sdg.ch](mailto:ikhrapunov@sdg.ch)> wrote:

Hi Felix,

Do we have any news on the mall closing?

Regards,

Iliyas

Sent from my iPhone

Begin forwarded message:

**From:** Iliyas Khrapunov <[ik@rprca-omc.ch](mailto:ik@rprca-omc.ch)>

**Subject: Re: Billions in Debt, Detroit Tumbles Into Bankruptcy - NYTimes.com**

**Date:** July 19, 2013 11:52:55 AM EDT

**To:** "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)>

**Cc:** Nicolas Bourg <[nb@sdg-if.com](mailto:nb@sdg-if.com)>, "Daniel J. Ridloff" <[dr@sdg-if.com](mailto:dr@sdg-if.com)>

Sure have a look into it

Sent from my iPhone

On 19 Jul 2013, at 17:21, "felix@regency.net" <felix@regency.net> wrote:

Detroit just went into bankruptcy yesterday. The banks will sell / dump all the homes and mortgages that they have on their books in Detroit. We can buy homes for \$5-\$15,000 in bulk. It's a major contrarian play we can see 1000% returns and possibly 50-100% annualized by renting. I am going to Detroit to check it out.

Detroit is not going to close and it is one of the best places in terms of skilled manufacturing employee base because of the car manufacturing facilities. Because of cheap USA gas there is a major manufacturing resurgence in America, Chinese are opening manufacturing plants in America. That's the macro and the micro is simple Detroit will come back.

Baron Rothchild said "buy when there is blood in the streets", I couldn't think of a better example.

<http://www.nytimes.com/2013/07/19/us/detroit-files-for-bankruptcy.html?pagewanted=all&r=0>

Thank you  
Felix

felix@regency.net  
US Mobile. +1 917 604 2000  
Swiss Mobile +41 76 380 8000

skype: Felimon66

Begin forwarded message:

**From:** Iliyas Khrapunov <IKhrapunov@sdg.ch>  
**Subject:** List  
**Date:** June 18, 2013 3:07:32 AM EDT  
**To:** "felixsater@gmail.com" <felixsater@gmail.com>

Hi Felix,

As we talked is it possible to send me today the list of docs for EB5 visa would need just for the person to start preparing.

Regards,

Iliyas

Sent from my iPhone

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Iliyas

Sent from my iPhone

Begin forwarded message:

**From:** Iliyas Khrapunov <[ikhrapunov@sdg.ch](mailto:ikhrapunov@sdg.ch)>

**Subject:** Mall

**Date:** August 16, 2013 10:20:50 AM EDT

**To:** "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)>

Hi Felix,

Do we have any news on the mall closing?

Regards,

Iliyas

Sent from my iPhone

Begin forwarded message:

**From:** Iliyas Khrapunov <[ikhrapunov@sdg.ch](mailto:ikhrapunov@sdg.ch)>

**Subject:** Re: Mall

**Date:** August 16, 2013 10:35:25 AM EDT

**To:** "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)>

Why so late, you told me they bought from the auction and have like 20 days by law to close, no?

I recieved the other presentation but there is no point as the closing of the mall is taking too long

Sent from my iPhone

On 16 Aug 2013, at 16:32, "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)> wrote:

15th but Wilson the Chinese buyer is coming to NY on Wednesday or Thursday and we will be talking about an earlier close.

Did you receive the other mall deal (syracuse) I sent you? The auction starts Monday what are your thoughts.

Thank you,  
Felix

On Aug 16, 2013, at 10:20 AM, "Iliyas Khrapunov" <[ikhrapunov@sdg.ch](mailto:ikhrapunov@sdg.ch)> wrote:

Hi Felix,

Do we have any news on the mall closing?

Regards,

Iliyas

Sent from my iPhone

Begin forwarded message:

**From:** Arnie Herz <[arnie@arnieherz.com](mailto:arnie@arnieherz.com)>

**Subject: Re: Billions in Debt, Detroit Tumbles Into Bankruptcy - NYTimes.com**

**Date:** July 19, 2013 11:26:47 AM EDT

**To:** "felix@regency.net" <[felix@regency.net](mailto:felix@regency.net)>

**Cc:** Iliyas Khrapunov <[ik@rprca-omc.ch](mailto:ik@rprca-omc.ch)>, Nicolas Bourg <[nb@sdg-if.com](mailto:nb@sdg-if.com)>, "Daniel J. Ridloff" <[dr@sdg-if.com](mailto:dr@sdg-if.com)>, Kevin Meyer <[km@sdg-if.com](mailto:km@sdg-if.com)>

Felix, I agree with you 100%. This is a potential boon. Also, Ann Arbor, home of the University of Michigan is thriving with bio tech startups. This can spill over to Detroit.

On Jul 19, 2013, at 11:21 AM, [felix@regency.net](mailto:felix@regency.net) wrote:

Detroit just went into bankruptcy yesterday. The banks will sell / dump all the homes and mortgages that they have on their books in Detroit. We can buy homes for \$5-\$15,000 in bulk. It's a major contrarian play we can see 1000% returns and possibly 50-100% annualized by renting. I am going to Detroit to check it out.

Detroit is not going to close and it is one of the best places in terms of skilled manufacturing employee base because of the car manufacturing facilities. Because of cheap USA gas there is a major manufacturing resurgence in America, Chinese are opening manufacturing plants in America. Thats the macro and the micro is simple Detroit will come back.

Baron Rothchild said "buy when there is blood in the streets" , I couldn't think of a better example.

<http://www.nytimes.com/2013/07/19/us/detroit-files-for-bankruptcy.html?pagewanted=all&r=0>

Thank you  
Felix

[felix@regency.net](mailto:felix@regency.net)  
US Mobile. +1 917 604 2000  
Swiss Mobile +41 76 380 8000

skype: Felimon66

Begin forwarded message:

**From:** Iliyas Khrapunov <[IKhrapunov@sdg.ch](mailto:IKhrapunov@sdg.ch)>  
**Subject: Re: Alma Shalabayeva & Alua Ablyazova Proposal - 6.25.13**  
**Date:** June 26, 2013 2:50:38 AM EDT  
**To:** "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)>  
**Cc:** Peter J Sahlas <[psahlas@sbcg.net](mailto:psahlas@sbcg.net)>

Hi Felix,

I have one more firm we are evaluating before we decide.

Regards,

Iliyas

Sent from my iPhone

On 26 Jun 2013, at 02:04, "[felix@regency.net](mailto:felix@regency.net)" <[felix@regency.net](mailto:felix@regency.net)> wrote:

These people are very good, they done all of Donald's work for the last 20 years.

<Alma Shalabayeva & Alua Ablyazova Proposal - 6.25.13.doc>

Thank you  
Felix

[felix@regency.net](mailto:felix@regency.net)  
US Mobile. +1 917 604 2000  
Swiss Mobile +41 76 380 8000

skype: Felimon66

Begin forwarded message:

**From:** <felix@regency.net>

**Subject:** Billions in Debt, Detroit Tumbles Into Bankruptcy -  
**NYTimes.com**

**Date:** July 19, 2013 11:21:46 AM EDT

**To:** Iliyas Khrapunov <ik@rprca-omc.ch>, Nicolas Bourg <nb@sdg-if.com>

**Cc:** "Daniel J. Ridloff" <dr@sdg-if.com>, Kevin Meyer <km@sdg-if.com>, "Arnie Herz" <arnie@arnieherz.com>

Detroit just went into bankruptcy yesterday. The banks will sell / dump all the homes and mortgages that they have on their books in Detroit. We can buy homes for \$5-\$15,000 in bulk. It's a major contrarian play we can see 1000% returns and possibly 50-100% annualized by renting. I am going to Detroit to check it out.

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Thank you  
Felix

felix@regency.net  
US Mobile. +1 917 604 2000  
Swiss Mobile +41 76 380 8000

skype: Felimon66

Begin forwarded message:

**From:** Iliyas Khrapunov <IKhrapunov@sdg.ch>

**Subject:** Re: SDG USA Tax Structure

**Date:** May 29, 2013 11:43:48 AM EDT

**To:** Arnie Herz <arnie@arnieherz.com>

**Cc:** Peter Szytk <peter@goldentemplecapital.com>, Iliyas Khrapunov <ik@rprca-omc.ch>, Nicolas Bourg <nb@sdg-if.com>, Christophe Joosen <Christophe.Joosen@nautadutilh.com>, Berengere Perez-Pelletier <bpp@chabrier.ch>, Marc Gilleron <mg@chabrier.ch>, Kevin Meyer <km@sdg-if.com>, "Felix H. Sater" <felix@regency.net>

Only comment i would make is that the american management company that would employ people should be somehow owned by SDG Capital SA and not Triadu.

Sent from my iPhone

On 29 May 2013, at 17:40, "Arnie Herz" <[arnic@arnicherz.com](mailto:arnic@arnicherz.com)> wrote:

Dear All:

The following are the key take outs from the significant investigation with top legal counsel at Kremer Levin, NautaDutilh Avocats and Elliot Pisem (Joe Chetrit's lawyer) on how to create the optimal legal tax structure for your US investments. The comprehensive memo from Kremer Levin is attached for convenience. Similarly, I attach the proposed Org Chart.

#### **Structure**

- Form Delaware Corp. ("SDG Del Holdco") as holding co 100% owned by Triadou (lux)
- Form separate LLCs for each property, each 100% owned by SDG Del Holdco
- Form a NY Corp as management company ("SDG NY"), wholly owned by SDG Del Holdco
- SDG NY will manage the operation, hire employees, enter into the office lease, etc. This will be the operating entity.
- SDG NY will enter into separate management agreements with SDG Del Holdco and each of the separate LLCs

#### **Transfer of Rights from Triadou to SDG Del Holdco**

- Per Howard/Blake -- in the USA, this will be tax free under section 351 or 118, no special documentation needed
- Christophe Joosen please advise on what is needed from a Lux perspective

Please advise if I am authorized to proceed to implement by forming the Delaware Corp, etc. as recommended above.

Arnie

Arnie Herz, Esq.  
Tel: 516-767-0800  
<http://arnieherz.com>

*New York Enterprise Report, Attorney Lifetime Achievement Award 2012 Winner*  
*New York Enterprise Report, Attorney of the Year 2012 Finalist*  
*Martindale Hubbell Peer Review, AV Preeminent, 5.0 out of 5.0, 2003-2013*  
*L.I. Pulse Magazine, Top-Rated Attorneys, 2011-2013*  
*New York SuperLawyers, 2008-2009*

ABA Advisory Panel, 2006-present

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<Org Chart.pptx>

<Triadou Restructuring Memo May 9, 2013 final.pdf>

Begin forwarded message:

**From:** Iliyas Khrapunov <ik@rprca-omc.ch>  
**Subject:** Re: Interesting article from New Zealand  
**Date:** July 29, 2013 1:52:56 PM EDT  
**To:** "felix@regency.net" <felix@regency.net>

Premier Silvio Berlusconi was invited to a bunga-bunga style sex party with Nazarbayev in the dictator's home in 2009.

Im sure you are jelaous;)

Sent from my iPhone

On 29 Jul 2013, at 19:38, "felix@regency.net" <felix@regency.net> wrote:

<image001.png>

**Brazen snatch another squalid episode in Berlusconi's Italy**

By Michael Day

**8:30 AM** Saturday Jul 27, 2013

<image002.jpg>

Silvio Berlusconi denies any involvement in the Shalabayeva abduction.

Photo / AP

It is the sort of incident that you might expect to happen in a brutal dictatorship: on May 29 about 40 heavily armed police stormed a house to snatch a mother and her daughter.

The woman was erroneously accused of possessing false documents, then whisked out of the country in a private jet before her lawyers had a chance to intervene.

The incident occurred not in the Third World but in Italy. The destination of Alma Shalabayeva and her 6-year-old child, however, was Kazakhstan, the stamping ground of the despot Nursultan Nazarbayev.

Now that Italy and the rest of its Government have realised the Interior Ministry performed an extraordinary rendition on the family of leading Kazakh dissident Mukhtar Ablyazov, parliamentarians are demanding to know how it happened.

But the more pertinent question might be: "Why did it happen?"

A colourful clue emerged in the pages of the left-wing daily paper *Il Fatto Quotidiano*, with claims that former Premier Silvio Berlusconi was invited to a bunga-bunga style sex party with Nazarbayev in the dictator's home in 2009. Claudio Barbaro, a former MP in Berlusconi's PDL party, said the tycoon had told him how, after an official meeting, he was presented with dozens of topless young women "dressed only with bits of metal" in the Kazakh's country residence.

Despite being told to take his pick, the media mogul, who was last month convicted of paying for sex with an under-age prostitute at one of his own adult soirees, was unusually abstemious: "Sorry, Nursultan, but my religion doesn't allow polygamy," Berlusconi said.

But that didn't stop him referring to the dictator, who is frequently excoriated by human rights groups for his abuses, as "my dear friend".

The rendition of Ablyazov's family has threatened the stability of the Italy's fragile left-right coalition.

Many on the centre-left believe Angelino Alfano, the Interior Minister and a key Berlusconi lieutenant, arranged the deportation on the orders of Berlusconi. Both Berlusconi and Alfano insist they had nothing to do with incident.

Instead, a senior civil servant in the Interior Ministry, Giuseppe Procaccini, was made to fall on his sword. But within hours of resigning, he undermined Alfano's claims of innocence, saying, "Alfano told me to receive the Kazakh Ambassador at the Interior Ministry and that it was a delicate issue".

Astonishingly, it has emerged that the Kazakh Ambassador to Rome was able to supervise the capture and arrest of Shalabayeva and her daughter from a command centre in the Italian Interior Ministry.

The incident has made Italy a figuraccia - an international laughing stock. Premier Enrico Letta, who is trying to keep the wheels on a lumbering coalition and drag Italy from the abyss of endless recession, admitted as much last week.

"It's embarrassed and discredited us," he said. In truth, shady deals with unpleasant regimes have been the hallmark of Italian foreign policy for most of the Berlusconi era - that is, the best part of the past 20 years.

Berlusconi's close relations with Vladimir Putin provide one source of these concerns. In 2010 it emerged from WikiLeaks documents that the former United States Ambassador to Rome, Ronald Spogli, feared the Russian Premier bought the political compliance of his Italian counterpart.

Veteran political pundit James Walston, of the American University of Rome, noted at the time that the "writing was on the wall" when Berlusconi made a personal visit to Putin's country home in October 2009, accompanied only by his shadowy Russian-speaking go-between Valentino Valentini.

"There were no ministers, no civil servants present. No records of what was said or what personal deals were cut," he said. "That should have set alarm bells ringing." Berlusconi denied the accusations.

Libyan dictator Muammar Gaddafi was another of Berlusconi's good friends. Gaddafi, who was for much of his rein an international pariah, received a series of increasingly obsequious welcomes in Rome from 2008 onwards as Italy sought to cash in the former colony's huge oil and gas reserves.

Relations between Italy and Kazakhstan are also based on more than sentiment. Eni, the Italian state energy firm, is also actively involved in the



former Soviet state.

Magistrates in Milan are investigating claims that kickbacks worth 20 million (\$33 million) were made to firm up substantial contracts.

Commenting on the Ablyazov case this week, Marco Travaglio, a prominent political polemicist, wrote: "Since Silvio Berlusconi became the owner of Italy, our country has been systematically prostituted to one foreign government or another in defiance of national sovereignty, the constitution and the law."

The closer you look, the murkier it all seems. So in the past 48 hours we've not only learned that the Kazakh Ambassador was allowed to manage the deportation from Rome as he saw fit, but that President Nazarbayev was in Italy, in the Sardinian house of one of Berlusconi's financial advisers, during these events.

Meanwhile, attempts to force Alfano's resignation have crumbled, and Berlusconi's proxy in Government will stay exactly where the billionaire ex-Premier wants him.

- Independent

By Michael Day

Thank you,  
Felix